



NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders (the **AGM**) of Ferrari N.V. (the **Company**) is convened at 9:00 a.m. CEST on Wednesday, 15 April 2026, at the offices of Freshfields LLP, Strawinskylaan 10, 1077 XZ Amsterdam, the Netherlands. The language of the meeting shall be English. The AGM is convened to discuss and decide on the following:

AGENDA

1. OPENING

2. ANNUAL REPORT 2025

- a. Report of the Board of Directors for the financial year 2025 (*discussion*)
- b. Policy on additions to reserves and on dividends (*discussion*)
- c. Remuneration Report 2025 (*discussion and advisory vote*)
- d. Adoption of the 2025 Annual Accounts (*voting*)
- e. Determination and distribution of dividend (*voting*)
- f. Granting of discharge to the directors in respect of the performance of their duties during the financial year 2025 (*voting*)

3. APPOINTMENT OF THE EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS

- a. Re-appointment of John Elkann (executive director) (*voting*)
- b. Re-appointment of Benedetto Vigna (executive director) (*voting*)
- c. Re-appointment of Piero Ferrari (non-executive director) (*voting*)
- d. Re-appointment of Delphine Arnault (non-executive director) (*voting*)
- e. Re-appointment of Francesca Bellettini (non-executive director) (*voting*)
- f. Re-appointment of Eduardo H. Cue (non-executive director) (*voting*)
- g. Re-appointment of Sergio Duca (non-executive director) (*voting*)
- h. Re-appointment of John Galantic (non-executive director) (*voting*)



- i. Re-appointment of Maria Patrizia Grieco (non-executive director) (*voting*)
- j. Re-appointment of Michelangelo Volpi (non-executive director) (*voting*)
- k. Re-appointment of Tommaso Ghidini (non-executive director) (*voting*)

4. DELEGATION TO THE BOARD OF DIRECTORS OF THE AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY AND TO LIMIT OR TO EXCLUDE PRE-EMPTION RIGHTS

- 4.1 Proposal to designate the Board of Directors as the corporate body authorized to issue common shares and to grant rights to subscribe for common shares as provided for in article 6 of the Company's articles of association (*voting*)
- 4.2 Proposal to designate the Board of Directors as the corporate body authorized to limit or to exclude pre-emption rights for common shares as provided for in article 7 of the Company's articles of association (*voting*)

5. DELEGATION TO THE BOARD OF DIRECTORS OF THE AUTHORITY TO ACQUIRE COMMON SHARES IN THE CAPITAL OF THE COMPANY (*voting*)

Proposal to authorize the Board of Directors to acquire fully paid-up common shares in the Company's own share capital as specified in article 8 of the Company's articles of association

6. CANCELLATION OF COMMON SHARES AND SPECIAL VOTING SHARES IN THE CAPITAL OF THE COMPANY (*voting*)

Proposal to cancel all the common shares held by the Company on December 31, 2025 in its own share capital and all the special voting shares held by the Company on April 15, 2026 in its own share capital as specified in Article 9 of the Company's articles of association

7. (RE-)APPOINTMENT OF INDEPENDENT AUDITOR AND SUSTAINABILITY ASSURANCE PROVIDER

- 7.1 Proposal to re-appoint Deloitte Accountants B.V. as the independent auditor of the Company for the financial year 2026 (*voting*)
- 7.2 Proposal to appoint Deloitte Accountants B.V. as the independent sustainability assurance provider of the Company for the financial year 2026 (*voting*)

8. APPROVAL OF AWARDS TO THE EXECUTIVE DIRECTORS (*voting*)

Proposal to approve the proposed award of (rights to subscribe for) common shares in the capital of the Company to the executive directors in accordance with article 14.6 of the Company's articles of association and Dutch law



9. CLOSE OF MEETING

AGM DOCUMENTATION

The AGM documentation:

- the Company's Annual Report 2025 in ESEF-format (composed by the Board Report, including - *inter alia* - the Sustainability Report and the Remuneration Report, as well as the Consolidated Financial Statements, the Annual Accounts and the Independent Auditor's Reports),
- the Agenda and explanatory notes to the Agenda with proposed resolutions and information about members of the Company's board of directors (the **Board of Directors**) whose re-appointment or appointment has been proposed,
- statement of the total number of outstanding shares and voting rights at the date of this notice,
- proxy forms for shareholders,
- instructions and documents for participation and voting at the AGM,

is available on the Company's website (<http://www.ferrari.com/en-EN/corporate/shareholders-meetings>). This documentation is also available at the Company's offices at Via Abetone Inferiore No. 4, I-41053 Maranello (MO), Italy, for shareholders and other persons entitled to attend the meeting who will, upon request, receive a copy free of charge.

HOLDING SHARES IN THE COMPANY'S CAPITAL

Shareholders can hold Company shares as follows:

- **Loyalty register:** shareholders holding special voting shares and common shares or shareholders holding common shares electing to receive special voting shares upon completion of the required holding period (the **Loyalty Shareholders**) registered in the Company's loyalty register (the **Loyalty Register**). The Loyalty Register is maintained on behalf of the Company in the records of the Company's agents: Computershare Trust Company, N.A. and Computershare S.p.A. (each the **Agent** and both the **Agents**);
- **Monte Titoli:** shareholders holding common shares in a bank, brokerage or other intermediary account with a participant in the Monte Titoli system (the **Monte Titoli Participant Account**);
- **DTC:** shareholders holding common shares in a bank, brokerage or other intermediary account with a participant in the Depository Trust Company system (the **DTC Participant Account**);



- **Registered shareholders:** shareholders holding common shares in registered form (the **Registered Shareholders**) registered in the Company's shareholders register maintained by Computershare Trust Company, N.A. (the **Shareholders Register**) as the Company's transfer agent (the **Transfer Agent** and, together with the Agents, the **AGM Agents**).

RECORD DATE

Under Dutch law and the Company's articles of association, in order to be entitled to attend and, if applicable, to vote at the AGM, shareholders (which for the purposes of this notice include holders of a Dutch law right of usufruct) must (i) be registered as of **Wednesday, 18 March 2026** (the **Record Date**) in the register established for that purpose by the Board of Directors (the **AGM Register**) after reflecting all debit and credit entries as of the Record Date, regardless of whether the shares are still held by such holders at the date of the AGM and (ii) request registration in the manner mentioned below.

The AGM Register established by the Board of Directors is: (i) in respect of Loyalty Shareholders, the Loyalty Register, (ii) in respect of shareholders holding common shares in a Monte Titoli Participant Account or in a DTC Participant Account, the administration of the relevant bank, brokerage or other intermediary (the **Intermediary**) and (iii) in respect of Registered Shareholders, the Shareholders Register.

ATTENDANCE AND VOTING

Loyalty Shareholders

The AGM Agents will send the AGM meeting materials to Loyalty Shareholders at the addresses of such shareholders as they appear from the records maintained by the relevant AGM Agent, including instructions that allow them to give their voting instructions by proxy or online vote. Such instructions will also be available on the Company's website (<http://www.ferrari.com/en-EN/corporate/shareholders-meetings>).

Loyalty Shareholders will be entitled to vote at the AGM (either in person or by proxy through the relevant proxy form published on the Company's website <http://www.ferrari.com/en-EN/corporate/shareholders-meetings>), if they have notified to the relevant AGM Agent by **11:00 p.m. CEST on 8 April 2026** (the **Cut-off Date**) of their attendance in writing (contact details below) or electronically via the web procedure made available by the relevant Agent.

Shareholders holding common shares in a Monte Titoli Participant Account

Shareholders holding common shares in a Monte Titoli Participant Account (the **MT Investors**), who wish to attend and vote at the AGM (either in person or by proxy) should request their Intermediary to issue a certificate of holding (the **Notice of Participation**) for shares held on the Record Date. Intermediaries must submit the Notice of Participation to Computershare S.p.A. no later than **11:00 p.m. CEST on 8 April 2026**.



By the same term, MT Investors:

- may give their voting instructions through the relevant proxy form published on the Company's website (<http://www.ferrari.com/en-EN/corporate/shareholders-meetings>), or
- can cast their online votes in advance of the AGM via the web procedure made available by Computershare S.p.A. on the above Company's website.

Shareholders holding common shares in a DTC Participant Account

Shareholders holding common shares in a DTC Participant Account should give instructions to their Intermediary, as the record holder of their shares, who is required to vote their shares according to their instructions. In order to vote their shares and/or attend the AGM, they will need to follow the directions provided by their Intermediary.

Registered Shareholders

The Transfer Agent will send the AGM meeting materials to Registered Shareholders at the addresses of such shareholders as they appear from the Shareholders Register, including the proxy card with the instructions that allows them to give their voting instructions by proxy or by telephone at +1-800-652-VOTE or internet at www.investorvote.com/RACE. Such proxy card will also be available on the Company's website (<http://www.ferrari.com/en-EN/corporate/shareholders-meetings>).

Registered Shareholders will be entitled to vote at the AGM (either in person or by proxy through the relevant proxy card published on the Company's website <http://www.ferrari.com/en-EN/corporate/shareholders-meetings>), if they have notified to the relevant AGM Agent by **11:00 p.m. CEST on 8 April 2026** of their attendance in writing or in the other ways as described above.

ATTENDANCE AND IDENTIFICATION

Shareholders holding common shares who wish to attend the AGM (either in person or by proxy) (a) must have registered shares as set out above and (b) should request their Intermediary to submit an attendance request no later than **11:00 p.m. CEST** on the **Cut-off Date** to the relevant Agent.

These shareholders will receive an attendance card issued in their name (the "**Attendance Card**"). This will serve as admission certificate and the shareholder (or proxy) will need to submit the Attendance Card at the AGM to enter the AGM. For this purpose, the Attendance Card also contains a proxy form section. Prior to the AGM, the Attendance Card as well as a copy of the written power of attorney (when applicable), shall have to be handed over at the registration desk.

Persons entitled to attend the AGM will be required to show a valid identity document at the registration desk prior to admission to the AGM.

QUESTIONS BY SHAREHOLDERS



Shareholders can submit questions regarding the agenda items of the AGM by email to AGM2026@ferrari.com until **8 April 2026** at **5:00 p.m. CEST**. The email has to include the name, the surname, the number of shares held by the shareholder, the AGM agenda item to which the question refers and the bank or broker statement proving shareholder's shareholding at the Record Date.

The Company intends to address the questions during the meeting, to the extent appropriate with a view to the orderly conduct of the meeting.

CONTACT DETAILS OF AGM AGENTS

- 1) Computershare S.p.A.
Via Nizza 262/73
10126 Torino (Italy)
e-mail: ferrari@computershare.it or ferrari@pecserviziotitoli.it
- 2) Computershare Trust Company, N.A.
P.O. Box 43078
Providence RI 02940-3078 (USA)
e-mail: web.queries@computershare.com

Overnight correspondence should be sent to:
Computershare Trust Company, N.A.
150 Royall St.
Suite 101
Canton, MA 02021 (USA)

Ferrari N.V.

4 March 2026



ANNUAL GENERAL MEETING
April 15, 2026

AGENDA AND EXPLANATORY NOTES

Ferrari N.V.
Amsterdam, The Netherlands

Registered Office:
Via Abetone Inferiore N. 4,
I - 41053 Maranello (MO) Italy

Dutch trade registration number:
64060977

corporate.ferrari.com



AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF FERRARI N.V. (THE “COMPANY”)
TO BE HELD ON WEDNESDAY, APRIL 15, 2026 AT 9:00 A.M.
CEST AT THE OFFICES OF FRESHFIELDS LLP AT
STRAWINSKYLAAN 10, 1077 XZ AMSTERDAM, THE
NETHERLANDS

1. OPENING
2. ANNUAL REPORT 2025
 - a. Report of the Board of Directors for the financial year 2025 (*discussion*)
 - b. Policy on additions to reserves and on dividends (*discussion*)
 - c. Remuneration Report 2025 (*discussion and advisory vote*)
 - d. Adoption of the 2025 Annual Accounts (*voting*)
 - e. Determination and distribution of dividend (*voting*)
 - f. Granting of discharge to the directors in respect of the performance of their duties during the financial year 2025 (*voting*)
3. APPOINTMENT OF THE EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS
 - a. Re-appointment of John Elkann (executive director) (*voting*)
 - b. Re-appointment of Benedetto Vigna (executive director) (*voting*)
 - c. Re-appointment of Piero Ferrari (non-executive director) (*voting*)
 - d. Re-appointment of Delphine Arnault (non-executive director) (*voting*)
 - e. Re-appointment of Francesca Bellettini (non-executive director) (*voting*)
 - f. Re-appointment of Eduardo H. Cue (non-executive director) (*voting*)
 - g. Re-appointment of Sergio Duca (non-executive director) (*voting*)
 - h. Re-appointment of John Galantic (non-executive director) (*voting*)
 - i. Re-appointment of Maria Patrizia Grieco (non-executive director) (*voting*)
 - j. Re-appointment of Michelangelo Volpi (non-executive director) (*voting*)
 - k. Re-appointment of Tommaso Ghidini (non-executive director) (*voting*)
4. DELEGATION TO THE BOARD OF DIRECTORS OF THE AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY AND TO LIMIT OR TO EXCLUDE PRE-EMPTION RIGHTS
 - 4.1 Proposal to designate the Board of Directors as the corporate body authorized to issue common shares and to grant rights to subscribe for common shares as provided for in article 6 of the Company’s articles of association (*voting*)
 - 4.2 Proposal to designate the Board of Directors as the corporate body authorized to limit or to exclude pre-emption rights for common shares as provided for in article 7 of the Company’s articles of association (*voting*)



5. DELEGATION TO THE BOARD OF DIRECTORS OF THE AUTHORITY TO ACQUIRE COMMON SHARES IN THE CAPITAL OF THE COMPANY (*voting*)

Proposal to authorize the Board of Directors to acquire fully paid-up common shares in the Company's own share capital as specified in article 8 of the Company's articles of association

6. CANCELLATION OF COMMON SHARES AND SPECIAL VOTING SHARES IN THE CAPITAL OF THE COMPANY (*voting*)

Proposal to cancel all the common shares held by the Company on December 31, 2025 in its own share capital and all the special voting shares held by the Company on April 15, 2026 in its own share capital as specified in Article 9 of the Company's articles of association

7. (RE-)APPOINTMENT OF INDEPENDENT AUDITOR AND SUSTAINABILITY ASSURANCE PROVIDER

7.1 Proposal to re-appoint Deloitte Accountants B.V. as the independent auditor of the Company for the financial year 2026 (*voting*)

7.2 Proposal to appoint Deloitte Accountants B.V. as the independent sustainability assurance provider of the Company for the financial year 2026 (*voting*)

8. APPROVAL OF AWARDS TO THE EXECUTIVE DIRECTORS (*voting*)

Proposal to approve the proposed award of (rights to subscribe for) common shares in the capital of the Company to the executive directors in accordance with article 14.6 of the Company's articles of association and Dutch law

9. CLOSE OF MEETING



EXPLANATORY NOTES TO THE AGENDA

Item 1: Opening

The chairperson of the meeting will open the Annual General Meeting of Shareholders.

Item 2: Annual Report 2025

2.a. Report of the Board of Directors for the financial year 2025 (discussion)

The Board Report of Ferrari N.V. is contained in the Company's Annual Report 2025. For further details please refer to the "Board Report" section of the Annual Report.

2.b. Policy on additions to reserves and on dividends (discussion)

Dividend Policy

The share capital of Company consists of common shares and special voting shares.

Common shares

The Company has adopted a dividend policy contemplating an annual ordinary dividend to be distributed by the Company to the holders of common shares equal to 40 percent of the annual net profit of the relevant previous financial year. The actual level of dividend to be distributed by the Company will be subject to earnings, cash balances, commitments, strategic plans and other factors that the Board of Directors may deem relevant at the time of a dividend distribution, including adjustments for income or costs that are significant in nature but expected to occur infrequently. The Company refers to the Annual Report 2025 for a further description of the dividend policy.

In compliance with the above-mentioned dividend policy, the Company intends to make a dividend distribution on the common shares, as further mentioned under item 2.e.

Special voting shares

The holders of special voting shares are not entitled to any distributions, but pursuant to the Company's articles of association, from any amount of profits not reserved by the Board of Directors, first an amount shall be allocated and added to a separate special voting shares dividend reserve for the benefit of the holders of special voting shares, in accordance with article 23, paragraph 4 of the Company's articles of association (the "**Special Voting Shares Dividend Reserve**").

The Company has no intention to propose any distribution from the Special Voting Shares Dividend Reserve.



2.c. Remuneration Report 2025 (discussion and advisory vote)

The directors' remuneration report for 2025 is available on the Company's website. For further details please refer to the following link: <https://www.ferrari.com/en-EN/corporate/shareholders-meetings>. Shareholders may render an advisory vote regarding the remuneration report. Shareholders can either vote in favour of, or against, a positive advice with respect to the remuneration report. Any votes "against" will qualify as a negative advice. The results of the voting will be regarded as an advisory – non-binding – vote with respect to the remuneration report for 2025 and in the remuneration report for 2026 the Company will explain how the voting by the shareholders in this Annual General Meeting of Shareholders has been taken into account.

2.d. Adoption of the 2025 Annual Accounts (voting)

The 2025 Annual Accounts have been audited by Deloitte Accountants B.V., the Netherlands, who have issued an unqualified opinion in respect thereof. It is proposed that the 2025 Annual Accounts will be adopted by the General Meeting of Shareholders.

2.e. Determination and distribution of dividend (voting)

Subject to the adoption of the 2025 Annual Accounts (including the consolidated and statutory financial statements) by the General Meeting of Shareholders (in accordance with article 22, paragraph 8 of the Company's articles of association), the Board of Directors proposes to distribute a dividend in cash of EUR 3.615 per outstanding common share, totalling approximately EUR 640 million.

Assuming the shareholders approve such dividend distribution, the outstanding common shares will be quoted ex-dividend from April 20, 2026 on Euronext Milan and from April 21, 2026 on New York Stock Exchange; the record date for the dividend shall be April 21, 2026 on both Euronext Milan and New York Stock Exchange. It is expected that the dividend on the outstanding common shares will be paid on May 5, 2026.

The balance between the total amount of the dividend distribution for the financial year 2025 and the full amount of profits shown in the Company's 2025 Annual Accounts shall be reserved in order to further fund capital requirements of the Company's Group.

2.f. Granting of discharge to the directors in respect of the performance of their duties during the financial year 2025 (voting)

The General Meeting of Shareholders is requested to grant discharge to the executive directors in office in 2025 in respect of the performance of their management duties as such management is apparent from the financial statements or otherwise disclosed to the General Meeting of Shareholders prior



to the adoption of the 2025 Annual Accounts and to grant discharge to the non-executive directors in office in 2025 in respect of the performance of their non-executive duties as such performance is apparent from the financial statements or otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the 2025 Annual Accounts.

Item 3: Appointment of the executive directors and non-executive directors

3.a. Re-appointment of John Elkann (executive director) (voting)

3.b. Re-appointment of Benedetto Vigna (executive director) (voting)

Article 14, paragraph 3 of the Company's articles of association determines that the term of office of the executive directors will expire on the day the first Annual General Meeting of Shareholders is held in the following calendar year, while also allowing the annual re-appointment of its executive directors. John Elkann and Benedetto Vigna are eligible and have stated their willingness to accept the re-appointment as executive directors.

The Board of Directors believes that the directors seeking re-appointment at the Annual General Meeting of Shareholders contribute significantly to the Company and perform their duties effectively, and that they demonstrate commitment to their role in the Company. Accordingly, upon recommendation of the ESG Committee, the Board of Directors recommends to the shareholders the re-appointment of John Elkann and Benedetto Vigna as executive directors.

The relevant biographical details and curriculum vitae of the nominees are available for inspection at the offices of the Company as well as on the Company's corporate website (<https://www.ferrari.com/en-EN/corporate>).

3.c. Re-appointment of Piero Ferrari (non-executive director) (voting)

3.d. Re-appointment of Delphine Arnault (non-executive director) (voting)

3.e. Re-appointment of Francesca Bellettini (non-executive director) (voting)

3.f. Re-appointment of Eduardo H. Cue (non-executive director) (voting)

3.g. Re-appointment of Sergio Duca (non-executive director) (voting)

3.h. Re-appointment of John Galantic (non-executive director) (voting)

3.i. Re-appointment of Maria Patrizia Grieco (non-executive director) (voting)

3.j. Re-appointment of Michelangelo Volpi (non-executive director) (voting)

3.k. Re-appointment of Tommaso Ghidini (non-executive director) (voting)

Article 14, paragraph 3 of the Company's articles of association determines that the term of office of the non-executive directors will expire on the day the first



Annual General Meeting of Shareholders is held in the following calendar year, while also allowing the annual re-appointment of its non-executive directors. The non-executive directors are eligible for the re-appointment and have stated their willingness to accept the re-appointment as non-executive directors.

The Board of Directors believes that the contribution and performance of each of the non-executive directors seeking re-appointment at the Annual General Meeting of Shareholders continues to be effective, and that they each demonstrate commitment to their respective roles in the Company. Accordingly, upon recommendation of the ESG Committee, the Board of Directors recommends to the shareholders the re-appointment of Piero Ferrari, Delphine Arnault, Francesca Bellettini, Eduardo H. Cue, Sergio Duca, John Galantic, Maria Patrizia Grieco, Michelangelo Volpi and Tommaso Ghidini as non-executive directors.

The Board of Directors assessed the following candidates as independent pursuant to the Dutch Corporate Governance Code and the New York Stock Exchange Listing Standards: Delphine Arnault, Francesca Bellettini, Eduardo H. Cue, Sergio Duca, John Galantic, Maria Patrizia Grieco, Michelangelo Volpi and Tommaso Ghidini. For further details as to independence of the candidates seeking re-appointment, please refer to the paragraph "Independence of the non-executive Directors" in the Company's 2025 Annual Report.

The relevant biographical details and curriculum vitae of each nominee is available for inspection at the offices of the Company as well as on the Company's corporate website (<https://www.ferrari.com/en-EN/corporate>).

Item 4: Delegation to the Board of Directors of the authority to issue shares in the share capital of the Company and to limit or to exclude pre-emption rights

At the Annual General Meeting held on April 16, 2025, the shareholders renewed the authority of the Board of Directors to issue common shares and to grant rights to subscribe for common shares in the capital of the Company. This authorization was granted for a period of 18 months and expires on October 15, 2026. The Board of Directors has also been designated for the same period as the authorized body to limit or exclude the rights of pre-emption of shareholders in connection with the authority of the Board of Directors to issue common shares and grant rights to subscribe for common shares as referred to above.

In order to maintain the necessary flexibility and be able to quickly respond to circumstances that require the issuance of common shares and the limitation or exclusion of pre-emption rights, if any, over an adequate period of time and considering the fact that the current authorization of the Board of Directors expires on October 15, 2026, the Board of Directors presents to the General Meeting of Shareholders the following proposals to replace the existing authority.

4.1 Proposal to designate the Board of Directors as the corporate body authorized to issue common shares and to grant rights to subscribe for common shares as provided for in article 6 of the Company's articles of association (voting)

In accordance with article 6 of the Company's articles of association, it is proposed to authorize the Board of Directors to issue common shares in the



capital of the Company and to grant rights to subscribe for common shares in the capital of the Company.

The authorization is limited to 10% of the issued common shares for general corporate purposes as per the date of the 2026 Annual General Meeting of Shareholders (April 15, 2026), which can be used for any and all purposes necessary in the opinion of the Board of Directors.

The proposed authorization will allow the Board of Directors to be flexible and to respond quickly to circumstances that require the issuance of common shares. It will furthermore enable the Board of Directors to meet any obligations resulting from equity incentive plans of the Company.

The authorization is requested for a period of 18 months starting from the date of the 2026 Annual General Meeting of Shareholders on April 15, 2026 up to and including October 14, 2027.

4.2 Proposal to designate the Board of Directors as the corporate body authorized to limit or to exclude pre-emption rights for common shares as provided for in article 7 of the Company's articles of association (voting)

In accordance with article 7 of the Company's articles of association it is proposed to designate the Board of Directors as the corporate body authorized to limit or to exclude pre-emption rights in connection with the issue of and/or the granting of rights to subscribe for common shares in the capital of the Company, for a period of 18 months starting from the date of the 2026 Annual General Meeting of Shareholders on April 15, 2026 up to and including October 14, 2027.

The proposed authorization, in combination with the authorization under agenda item 4.1, will enable the Board of Directors to be flexible and to respond quickly to circumstances that require an issue of common shares with (limited) or without pre-emption rights. The authorization is limited to the percentage of the capital as described under agenda item 4.1.

In accordance with article 7 of the Company's articles of association, this proposal must be adopted with a majority of at least two thirds of the votes cast if less than one half of the issued share capital is represented at the Annual General Meeting of Shareholders. If one half or more of the issued share capital is represented at the Annual General Meeting of Shareholders, the resolution can be adopted with a simple majority of the votes cast.

Item 5: Delegation to the Board of Directors of the authority to acquire common shares in the capital of the Company (voting)

Proposal to authorize the Board of Directors to acquire fully paid-up common shares in the Company's own share capital as specified in article 8 of the Company's articles of association

The Board of Directors believes that it is advantageous for the Company to have the flexibility to acquire own common shares, *inter alia*, to ensure coverage of equity-based incentive plans by the Company and to enable the Board of Directors to carry out share buy-back programs if the Board of Directors considers such



buy-back would increase earnings per share or otherwise be in the best interests of the Company and its shareholders.

Therefore, it is proposed that the General Meeting of Shareholders, in accordance with article 8 of the Company's articles of association, renews the Board of Directors' authority to acquire common shares in the capital of the Company, either through purchase on a stock exchange, through a public tender offer, offer for exchange or otherwise, up to a maximum number of common shares equal to 10% of the Company's issued common shares on April 15, 2026 – with the actual number to be determined by the Chairman or Chief Executive Officer – at a purchase price per share between, on the one hand, an amount equal to the par value of the shares and, on the other hand, an amount equal to 110% of the market price of the shares on the New York Stock Exchange and/or Euronext Milan (as the case may be), the market price being the average of the highest price on each of the five days of trading prior to the date on which the acquisition is made, as shown in the Official Price List of the New York Stock Exchange and/or Euronext Milan (as the case may be), for a period of 18 months from the date of the 2026 Annual General Meeting of Shareholders (April 15, 2026) and, therefore, up to and including October 14, 2027.

Item 6: Cancellation of common shares and special voting shares in the capital of the Company (*voting*)

Proposal to cancel all the common shares held by the Company on December 31, 2025 in its own share capital and all the special voting shares held by the Company on April 15, 2026 in its own share capital as specified in Article 9 of the Company's articles of association

The Board of Directors proposes to cancel all the common shares held by the Company on December 31, 2025 in its own share capital and all the special voting shares held by the Company on April 15, 2026. Any cancellation of shares shall be effected with due observance of the provisions of Sections 2:99 and 2:100 of the Dutch Civil Code and the Company's articles of association.

The purpose of the cancellation of treasury shares is to meet market expectations and confirm the accretive value of the share buyback programs.

In accordance with Section 2:99 paragraph 6 of the Dutch Civil Code and article 9 of the Company's articles of association, this proposal must be adopted with a majority of at least two thirds of the votes cast if less than one half of the issued share capital is represented at the Annual General Meeting of Shareholders. If one half or more of the issued share capital is represented at the Annual General Meeting of Shareholders, the resolution can be adopted with a simple majority of the votes cast.

Item 7: (Re-)appointment of independent auditor and sustainability assurance provider

7.1 Proposal to re-appoint Deloitte Accountants B.V. as the independent auditor of the Company for the financial year 2026 (voting)

Pursuant to article 21, paragraph 1 of the Company's articles of association, the General Meeting of Shareholders has the authority to appoint the independent auditor that will conduct the audit of the financial statements. The Audit



Committee has reviewed the performance of the independent auditor and the effectiveness of the audit. Based on such review the Audit Committee has recommended the re-appointment of Deloitte Accountants B.V. as independent auditor of the Company until the 2027 Annual General Meeting of Shareholders. The Board of Directors concurs with the Audit Committee's recommendation and submits to the shareholders the proposal to re-appoint Deloitte Accountants B.V. as independent auditor of the Company until the 2027 Annual General Meeting of Shareholders.

7.2 Proposal to appoint Deloitte Accountants B.V. as the independent sustainability assurance provider of the Company for the financial year 2026 (voting)

The European Corporate Sustainability Reporting Directive ("**CSRD**") requires companies, in short, to appoint an independent external auditor (the "**assurance provider**") to carry out the limited assurance review of their sustainability reporting.

Pending the implementation of the CSRD into Dutch law, the Company intends to provide sustainability reporting over the fiscal year of 2026 in accordance with the requirements set out in the CSRD. Section 2:393a Dutch Civil Code, as currently provided for by the proposed implementing bill, gives the general meeting the authority to appoint the assurance provider for the financial year 2026.

Therefore, the Board of Directors proposes to the Annual General Meeting of Shareholders to appoint Deloitte Accountants B.V. as the Company's sustainability assurance provider for the financial year 2026.

Item 8: Approval of awards to the executive directors (*voting*)

Proposal to approve the proposed award of (rights to subscribe for) common shares in the capital of the Company to the executive directors in accordance with article 14, paragraph 6 of the Company's articles of association and Dutch law

In February 2026, the Board of Directors approved a new equity incentive plan. Under the new equity incentive plan 2026-2028 (the "**New LTI**"), a certain quantity of performance share units ("**PSUs**"), representing the right to receive one common share in the capital of the Company, will be awarded to the Chairman and to the Chief Executive Officer of the Company (subject to the shareholders' approval at the 2026 Annual General Meeting of Shareholders), and a combination of a performance-based component represented by PSUs and a service-based component represented by restricted share units ("**RSUs**") will be awarded to Ferrari Leadership Team ("**FLT**") members and other key members of the Company's Group (the "**Group**").

Under the New LTI, 3,405 PSUs and 20,429 PSUs will be awarded to the Chairman and the Chief Executive Officer, respectively.

The vesting of PSUs is based on the achievement of defined key performance indicators relating to: (i) a total shareholder return ("**TSR**") target, (ii) an Adjusted EBITDA target and (iii) an ESG target. Of the total PSU award, 40 percent is based on the TSR target, 40 percent on the Adjusted EBITDA target and 20 percent on the ESG target.

Any PSUs to be awarded to the Chairman, the Chief Executive Officer, FLT



members and other key members of the Group, will vest in March 2029, based on the achievement of each target determined independently. The total number of common shares that will be granted upon vesting of the PSUs will depend on the level of achievement of each target and thus may vary from the number of PSUs to be awarded.

Upon vesting, the payout of PSU awards based on TSR (40 percent of total PSUs) ranges from 50 percent of the target if the Company's TSR is ranked sixth among the specific peer group of eleven, including the Company (the "**Peer Group**"), up to a maximum of 175 percent of the target amount of PSUs if the Company's TSR is ranked first among the Peer Group (150 percent if second, 125 percent if third, 100 percent if fourth and 75 percent if fifth). If the Company's TSR is ranked lower than the median among the Peer Group, none of the PSUs will vest. The Peer Group would consist of the Company, Aston Martin, Brunello Cucinelli, Burberry, Hermes, Kering, LVMH, Moncler, Prada, Porsche Ag and Richemont. The Adjusted EBITDA target is based on the Company's five year Business Plan. The payout ranges from 0 percent, if the Adjusted EBITDA is lower than minus 5 percent of the projected Adjusted EBITDA as set out in the Company's Business Plan, up to a maximum of 175 percent, if the Adjusted EBITDA is 15 percent higher than the projected Adjusted EBITDA as set out in the Company's Business Plan (the payout is 150 percent if the Adjusted EBITDA is 10 percent higher than the target, 125 percent if the Adjusted EBITDA is 5 percent higher than the target, 100 percent if the Adjusted EBITDA is in line with the target and 75 percent if the Adjusted EBITDA is 5 percent lower than the target).

The ESG focuses on an Environment Factor and a Social Factor.

Of the ESG, 50 percent is based on the respect of the Company's Reduction CO2 Carbon Emission plan and 50 percent is based on the Female Presence in sub-top positions.

Applying the upper-end of the ranges specified above, under the New LTI, up to 5,448 common shares could be granted for the PSUs to be awarded to the Chairman and up to 32,686 common shares could be granted for the PSUs to be awarded to the Chief Executive Officer.

Any RSUs to be awarded to FLT Members and other key members of the Group are service-based and will vest in March 2029 conditional on the continued employment of the beneficiaries with the Company or the Group at the time of vesting while the executive directors do not have any RSUs.

It is also proposed to apply a specific lock up provision for the Chairman, Chief Executive Officer, members of the FLT and other key members of the Group. Under the lock up provision a percentage equal to 50% of the vested shares will be subject from the vesting date to unavailability and non-transferability ("Lock Up") for a period determined according to the corporate role:

- CEO and Chairman: 36 months
- FLT Members: 24 months
- N-2 and Other Key People: 12 months



It is proposed that the maximum number of common shares in the capital of the Company that may be granted to the Chairman and to the Chief Executive Officer pursuant to PSUs to be awarded to them under the New LTI is 38,134 common shares, based on the performance conditions summarized above and applying the upper-end of the ranges specified above. The New LTI increases the alignment between the Company's performance and shareholder interests, by linking the variable compensation of the Chairman and the Chief Executive Officer of the Company to increasing shareholder value.

The Board of Directors submits to the General Meeting of Shareholders for its approval the proposed granting (and the metrics and targets applicable thereto as well as the criteria that apply to any changes) of up to 38,134 common shares (applying the upper-end of the ranges specified above) in the capital of the Company to the Chairman and the Chief Executive Officer, as part of the New LTI, in accordance with article 14, paragraph 6 of the Company's articles of association and Dutch law.

Item 9: Close of meeting

The chairperson of the meeting will close the Annual General Meeting of Shareholders. Final greetings.

FERRARI N.V., March 4, 2026

WE ARE NOT ASKING FOR YOUR PROXY. THIS IS NOT A PROXY STATEMENT NOR A SOLICITATION OF PROXIES. THE COMMON SHARES AND SPECIAL VOTING SHARES OF FERRARI N.V. ARE EXEMPT FROM THE PROXY RULES OF THE UNITED STATES SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.

